

## **CAG Treasurer's Report**

April 24, 2021

As we gather again via video and audio technology as a Conference on April 24, 2021, we are all aware of the financial difficulties that our individual congregations as well as the Missouri Mid-South Conference and its three endeavors face due to the pandemic. 2021 will likely be another challenging year, with revenues and expenses being uncertain.

This report is primarily submitted as a review of the financial year of 2020. The past year ended up financially with a "deficit" for the Conference, MoVal and Shannondale.

### **Please Reference "Revenue vs Expense Analysis 2020" found in CAG documents.**

With the MMS Conference operating budget itself, total revenues were \$670,988, exceeding expectations by just over \$10,301. Total expenditures were \$44,963 less than what was budgeted. The Conference ended the year with a \$54,339 positive net budget balance. Contributing to that positive result was an unexpected subsidy in the amount of \$105,762, from a PPP loan. This loan has been forgiven.

Camp Moval, basically, did not operate in 2020. A decision to close the camp for the latter half of 2020 was made, based on the level of business in early 2020 and with regard to camper safety during the uncertainties of the pandemic. Consequently, MoVal expenditures exceeded revenue by \$39,343 for the year. Although MoVal revenues came in significantly below budget expectations, expenses came in below projections as well. Due to some extra fund raising efforts, the unexpected PPP subsidy and a reduction in expenses, the deficit was not as severe as anticipated.

Shannondale remained open for 2020, although it did not operate at the capacity of previous years. Revenue was \$12,672 less than budget and expenses were \$28,185 more than budget. Expenses exceeded revenue by \$37,097.

The combination of the financial activity of the 3 entities resulted in a deficit of \$22,102 for 2020.

Please refer to "**Revenue vs Expenses 2020**" found in CAG Documents, for further detail.

### **Please Reference "Comparison of Selected Accounts – 2018 - 2020" found in CAG documents.**

The table identifies three primary sources of revenues for the Conference Operating Budget and compares results from 2018, 2019 and 2020 to the 2021 budget expectations, 2020 actual numbers, as well as what this part of our 2021 Budget presumes.

OCWM was less than budget by \$7,100. We should keep in mind that 20% of regular OCWM contributions are currently designated to National; 7.8% designated for MoVal; and 5.9% designated for Shannondale. An increase or reduction in OCWM giving also results in an increase or reduction of revenue to National, Moval and Shannondale.

Conference Reserve Fund (Investments with United Church Funds) earnings exceeded expectations by \$10,445.

Friends of the Conference giving exceeded 2019 by \$5,307 and the 2020 budget amount by \$3,167.

### **Please Reference "Balance Sheet Comparison Aplos" found in CAG documents.**

On the Balance Sheet, as of December 31, 2020, Total Cash Assets of the Conference increased by a net of \$361,561 when compared to 2019, for a Total Cash Asset Value of \$3,493,767. Most of this increase can be attributed to the gain in value of invested funds in the 2020 fiscal year.

Michael Mueller  
Conference Treasurer 3/30/21